A brief Account of the

# New Way of Trade

Practis'd by the

# East-India Company

IN

## *Letting it out to* FARME.

ABout the Year 1686. a Project was ſet up by the Managers of the *Eaſt-India* Company, for Ships to Trade to ſundry Parts of the *Eaſt-Indies*, with Cargoes for account of the Owners, or other particular Adventurers, upon Contract to make certain Allowances to the Company out of the Produce of their Returns; and they were call'd by the Name of **Permiſſion Ships**, of which Number were theſe that follow, *viz.*

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|---|---|---|---|
| The *Herbert* | *James* | *Mary* | *William* and *Mary* |
| *Rebecca* | *Jonas* | *Anna* | *John* and *Mary* |
| *Bawden* | *Curtana* | *Loyal Captain* | *Loyal Merchant* |

Of theſe, the *Herbert*, *Loyal Merchant*, and *James*, are return'd, and out of them the Company have rais'd above 20000 *l.* to their *Joint-Stock*.

They obtain'd Liberty to ſend out Six great Ships laſt Year, but ſent out only Two ſmall Ships; the *Dorothy*, laden with *Armenians* Goods; and the *Tonqueen*, for S. *Laurence* for Slaves; and ſince that, the Ship *Charles* the Second, burthen about 700 Tun, was deſign'd, and providing for a Voyage for *Bengale*, on account of particular Merchants with a Cargoe of above 100000 *l.* by agreement to allow the Company 18 *per Cent.* out of the Produce of the Returns; but upon the approach of this preſent Seſſion of Parliament, they give out, That they have left off that Deſign, and that ſhe is now to proceed for the Companies account.

They have for ſeveral Years paſt invited as well Forreigners, as *Engliſh* Merchants in *India*, to lade home Goods on their Shipping; and accordingly conſiderable Quantities have come for private accounts, particularly ſeveral Bales of Goods belonging to *Armenians*, on the Ship **Princeſs Ann**, which is one of the Four Ships lately arriv'd, who together, are come above 700 Tun dead Freight, for want of Goods of the Company's to compleat their Lading.

Theſe are too plain Demonſtrations that their Stock is exhauſted; and 'tis very viſible how they have been brought into this Condition; for tho they have in a manner left off their Trade for ſome Years paſt, to follow their War with the *Mogul*'s Subjects. Yet ſince the beginning of *October* 1685. they have divided about **Fourteen Hundred and Eighty Thouſand Pounds**, which is Four times as much as the Principal Mony paid into their *Joint-Stock*.

And what Meaſures they took in making thoſe large Dividends, needs no further diſcovery than the Argument us'd by a Member of their Committee to thoſe who oppos'd the Dividend of 50 *per Cent.* in laſt *March*, which was, **That 'twas the only way to keep it out of the Power of the Parliament.**

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*London*, Printed in the YEAR 1691.